GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:2749
ANSWERED ON:08.08.2003
SALE OF LAND BY NTC
AMBATI BRAHMANAIAH

Will the Minister of TEXTILES be pleased to state:

(a) whether the National Textile Corporation propose to sell any of its land in 2003-04;

(b) if so, the details thereof;

(c) whether rigid sales conditions have made it difficult for entrepreneurs to come forward to buy the land of NTC;

(d) if so, whether NTC will review its selling practices; and

(e) if so, the details thereof ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI BASANAGOUDA R. PATIL (YATNAL)

(a)&(b): Out of the total saleable land of NTC admeasuring 2195 acres,108 acres land have been sold so far and the balance lands are proposed to be sold in year 2003-04.

(c) to (e) : No, Sir. A transparent procedure for sale of properties has been prescribed by BIFR. The system provides for fixing a reserve price based on the prevailing market value and finalisation of the bids, which are above the reserve price, by an Asset Sale Committee. Since this is in the best interests of NTC, there is no proposal to review this selling practice.However with a view to expedite the sale of lands, large chunks of lands are being sub-divided in to smaller plots and help of professional property consultant Firms is being taken for better marketing of the lands.